

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

ROGER REIFF, individually and on behalf of all others similarly situated,	x : : :
Plaintiff,	: : :
- against -	: : :
FRANK A. METZ, JR., SHEILA FELDMAN, HELEN L. NELLING, SUSAN E. BEVINGTON, NANCY STEMME, CHRISTOPHER N. AST, EMPLOYEE BENEFITS PLAN COMMITTEE, PENSION AND SAVINGS FUND COMMITTEE, JOHN HUNTER, ROBERT CLAUSEN, ROBERT POTTER, MICHAEL E. MILLER, PAUL H. HATFIELD, J. PATRICK MULCAHY, SALLY G. NARODICK, PAUL DONOVAN, ROBERT H. JENKINS, WILLIAM D. RUCKELSHAUS, JOHN B. SLAUGHTER, PHILIP R. LOCHNER, JR., ROBERT T. BLAKELY, NORTHERN TRUST COMPANY, and JOHN DOES 1-100,	: :
Defendants.	: : :

**DECLARATION OF MICHAEL J.
DELL IN SUPPORT OF THE
MOTION OF DEFENDANT THE
NORTHERN TRUST COMPANY
TO DISMISS THE COMPLAINT
FOR FAILURE TO STATE A
CLAIM**

MICHAEL J. DELL declares as follows:

1. I am a member of the law firm of Kramer Levin Naftalis & Frankel LLP, attorneys for defendant The Northern Trust Company (“Northern Trust”). I respectfully submit this declaration in support of the motion of Northern Trust, pursuant to Fed. R. Civ. P. 12(b)(6), to dismiss the Complaint, solely to present to the Court various documents referred to in Northern Trust’s memorandum in support of its motion. Northern Trust’s grounds for dismissal are set forth in its accompanying memorandum.

2. Attached as Exhibit A is a true and correct copy of the Complaint in this action, dated June 25, 2007.

3. Attached as Exhibit B is a true and correct copy of the Solutia Inc. Savings and Investment Plan Summary Plan Description, effective October 18, 2002.

4. Attached as Exhibit C is a true and correct copy of an article by Michael Grunwald, "Monsanto Hid Decades of Pollution; PCBs Drenched Ala. Town, But No One Was Ever Told," *Washington Post*, January 1, 2002, at A01.

5. Attached as Exhibit D is a true and correct copy of an excerpt from Solutia Inc.'s Form 10-K for the year ended December 31, 2000.

6. Attached as Exhibit E is a true and correct copy of an article by John Dorfman, "Shortsighted Stocks Bring Tall Profits," *Newsday*, February 11, 2001, at F12.

7. Attached as Exhibit F is a true and correct copy of "Moody's Downgrades Solutia's Senior Unsecured Debt Ratings to Ba1," *Moody's Investor Service*, February 4, 2002.

8. Attached as Exhibit G is a true and correct copy of "Moody's Downgrades Solutia's Senior Implied Rating to B2," *Moody's Investor Service*, July 12, 2002.

9. Attached as Exhibit H is a true and correct copy of Moody's Investor Service Long-term Debt Ratings Definitions.

10. Attached as Exhibit I is a true and correct copy of a Proof of Claim (Form B10) filed on November 29, 2004, by Roger A. Reiff in the United States Bankruptcy Court, Southern District of New York in the matter of *In re: Solutia Inc. et al.*, Case No. 03-17949 (PCB).

11. Attached as Exhibit J is a true and correct copy of a Stipulation and Order in the related action of *Dickerson v. Feldman et al.*, No. 04-cv-07935 (LAP), so-ordered by this Court on April 25, 2005.

12. Attached as Exhibit K is a true and correct copy of an Order in the related action of *Dickerson v. Feldman et al.*, No. 04-cv-07935 (LAP), so-ordered by this Court on June 9, 2005.

13. Attached as Exhibit L is a true and correct copy of the July 1, 2005 affidavit of Alex Vecchiet submitted in the related action of *Dickerson v. Feldman et al.*, No. 04-cv-07935 (LAP), and the Trust Agreement that was annexed thereto.

I declare under penalty of perjury that the foregoing is true and correct.

Executed this 17th day of September, 2007.

/s/ Michael J. Dell
Michael J. Dell